

FISCAL NOTE

SB 2457 - HB 2675

January 31, 1998

SUMMARY OF BILL: (1) Creates a Lifetime Sportsman License for residents of Tennessee at various fees for various age groups. License remains valid throughout the life of the license holder even if that person becomes a nonresident; and (2) Creates the *Wildlife Management Endowment Fund*, which allows only the interest earnings to be spent to fund Tennessee Wildlife Resources agency wildlife management programs. Interest earnings from the sale of license to infants and youths under the age of 16 shall become available for expenditure only after the youth has reached 16 years of age. Income received and accruing from the investments of the fund may only be spent in furthering the management, protection, propagation, and conservation of wildlife.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Not Significant
State Revenues - Net Impact - Year 1 (\$6,725)
Year 5 (\$9,595)
Year 10 \$14,834
Year 15 \$31,318
Year 20 \$18,846

State revenues are estimated to decrease in the first 6 years of the program and increase in years 7 through 27 with a cumulative net gain of \$385,399 at the end of year 2025. Issuing fewer yearly licenses will offset most of the estimated cost of issuing the lifetime licenses.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director